

Onward Technologies Limited

CIN: L28920MH1991PLC062542

PART I

Statement of Consolidated Unaudited Results for the quarter and half year ended 30th September, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Net sales/income from operations	5,056.50	4,755.12	4,723.86	9,811.62	9,166.09	18,962.34
	Total income from operations (net)	5,056.50	4,755.12	4,723.86	9,811.62	9,166.09	18,962.34
2	Expenses						
	(a) Purchases of stock-in-trade	94.46	74.21	55.43	168.67	118.89	392.73
	(b) Employee benefits expense	3,682.94	3,502.53	3,326.18	7,185.47	6,569.67	13,669.97
	(c) Depreciation and amortisation expense	94.53	96.68	132.41	191.21	309.45	530.32
	(d) Other expenses	901.50	793.56	911.92	1,695.06	1,646.72	3,678.53
	Total expenses	4,773.43	4,466.98	4,425.94	9,240.41	8,644.73	18,271.55
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	283.07	288.14	297.92	571.21	521.36	690.79
4	Other income	8.75	47.74	5.63	56.49	14.91	105.33
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	291.82	335.88	303.55	627.70	536.27	796.12
6	Finance costs	93.73	91.38	91.67	185.11	175.10	336.87
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	198.09	244.50	211.88	442.59	361.17	459.25
8	Exceptional items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	198.09	244.50	211.88	442.59	361.17	459.25
10	Tax expense						
	- Current (net off MAT credit entitlement, if any)	4.86	4.25	6.32	9.11	12.61	233.25
	- Deferred tax expense/(benefit)	-	-	-	-	-	(64.57)
11	Net profit/(loss) from ordinary activities after tax (9-10)	193.23	240.25	205.56	433.48	348.56	290.57
12	Extraordinary items	-	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	193.23	240.25	205.56	433.48	348.56	290.57
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	193.23	240.25	205.56	433.48	348.56	290.57
17	Paid-up equity share capital (Face value ₹ 10)	1,468.27	1,463.39	1,439.78	1,468.27	1,439.78	1,457.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,715.85
19.i	Earnings per share of ₹ 10 each (before extraordinary items)						
	a) Basic (in rupees)	1.32	1.64	1.43	2.96	2.43	2.02
	b) Diluted (in rupees)	1.24	1.55	1.35	2.79	2.30	1.89
19.ii	Earnings per share of ₹ 10 each (after extraordinary items)						
	a) Basic (in rupees)	1.32	1.64	1.43	2.96	2.43	2.02
	b) Diluted (in rupees)	1.24	1.55	1.35	2.79	2.30	1.89
See accompanying note to the financial results							

PART II**Select Information for the quarter and half year ended 30th September, 2015**

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	5,095,052	5,177,749	5,446,581	5,095,052	5,446,581	5,415,249
	- Percentage of shareholding	34.70%	35.38%	37.83%	34.70%	37.83%	37.15%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	9,587,618	9,456,121	8,951,189	9,587,618	8,951,189	9,159,621
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	65.30%	64.62%	62.17%	65.30%	62.17%	62.85%

Particulars	Quarter ended 30.9.2015
B Investor complaints	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes :

- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of the Board of Directors held on 3rd November, 2015.
- Summary of Standalone Unaudited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	2,385.72	2,199.00	2,191.20	4,584.72	4,164.16	8,704.12
Profit/(loss) before Tax	161.09	187.37	107.58	348.46	204.97	297.54
Profit/(loss) after Tax	161.09	187.37	107.58	348.46	204.97	172.81

- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter and half year ended 30th September, 2015.
- Other information

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
Items exceeding 10% of aggregate expenses	-	-	-	-	-	-

- The impact of taxation, if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.
- Standalone Unaudited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Onward Technologies Limited

Mumbai
3.11.2015

Harish Mehta
Chairman & Managing Director

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Unaudited Consolidated Segment-wise revenue and results for the quarter and half year ended 30th September, 2015

(R in Lac)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Professional services and consultancy (including exports)	4,903.75	4,576.09	4,634.08	9,479.84	8,988.41	18,349.61
	(b) Software products - resale	152.75	179.03	89.78	331.78	177.68	612.73
	(c) Unallocated	-	-	-	-	-	-
	Total	5,056.50	4,755.12	4,723.86	9,811.62	9,166.09	18,962.34
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sales/income from operations	5,056.50	4,755.12	4,723.86	9,811.62	9,166.09	18,962.34
2	Segment results						
	(Profit before tax, finance costs, depreciation and exceptional items)						
	(a) Professional services and consultancy (including exports)	346.64	305.06	424.52	651.70	819.20	1,189.71
	(b) Software products - resale	30.96	79.76	5.81	110.72	11.61	115.23
	(c) Unallocated	-	-	-	-	-	(83.83)
	Total	377.60	384.82	430.33	762.42	830.81	1,221.11
	Less : (i) Finance costs	93.73	91.38	91.67	185.11	175.10	336.87
	(ii) Depreciation	94.53	96.68	132.41	191.21	309.45	530.32
	(iii) Un-allocable income	(8.75)	(47.74)	(5.63)	(56.49)	(14.91)	(105.33)
	Total profit/(loss) before tax & exceptional items	198.09	244.50	211.88	442.59	361.17	459.25
3	Tax expenses						
	(a) Current tax (net off MAT credit entitlement, if any)	4.86	4.25	6.32	9.11	12.61	233.25
	(b) Deferred tax expense/(benefit)	-	-	-	-	-	(64.57)
	Total profit/(loss) after tax; before exceptional items	193.23	240.25	205.56	433.48	348.56	290.57
4	Exceptional items	-	-	-	-	-	-
	Total profit/(loss)	193.23	240.25	205.56	433.48	348.56	290.57

Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, finance costs and depreciation. Finance costs and depreciation have been directly charged against total income.
- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of the Board of Directors held on 3rd November, 2015.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Onward Technologies Limited

Harish Mehta
Chairman & Managing Director

Mumbai
3.11.2015

Consolidated Statement of Assets and Liabilities

(₹ in Lac)

Particulars		As at 30.9.2015 (Unaudited)	As at 31.3.2015 (Audited)
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1,468.27	1,457.49
	(b) Reserves and surplus	2,333.76	1,715.85
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	3,802.03	3,173.34
2	Share application money pending allotment	8.53	2.90
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	686.55	1,074.01
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	78.55	51.41
	Sub-total - Non-current liabilities	765.10	1,125.42
5	Current liabilities		
	(a) Short-term borrowings	1,521.39	1,471.20
	(b) Trade payables	375.12	549.85
	(c) Other current liabilities	1,984.19	1,837.10
	(d) Short-term provisions	682.77	672.25
	Sub-total - Current liabilities	4,563.47	4,530.40
	Total - Equity and liabilities	9,139.13	8,832.06
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,155.20	1,191.37
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	98.56	100.90
	(d) Long-term loans and advances	159.76	161.55
	(e) Other non-current assets	2,100.89	1,891.95
	Sub-total - Non-current assets	3,514.41	3,345.77
2	Current assets		
	Stock in Trade	-	32.32
	(a) Trade receivables	3,939.38	3,895.99
	(b) Cash and cash equivalents	294.56	226.11
	(c) Short-term loans and advances	389.41	282.45
	(d) Other current assets	1,001.37	1,049.42
	Sub-total - Current assets	5,624.72	5,486.29
	Total - Assets	9,139.13	8,832.06

Note : The increase in Reserves includes effect of foreign currency translation applied to Assets and Liabilities of Wholly Owned Subsidiaries (WOS) consolidated in this accounts, share premium & ESOP compensation amounting to Rs.184.43 Lac

For and on behalf of the Board of Directors
Onward Technologies Limit

Mumbai
3.11.2015

Harish Mehta
Chairman & Managing Direc

Onward Technologies Limited

CIN: L28920MH1991PLC062542

PART I
Statement of Standalone Unaudited Results for the quarter and half year ended 30th September, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Net sales/income from operations	2,385.72	2,199.00	2,191.20	4,584.72	4,164.16	8,704.12
	Total Income from operations (net)	2,385.72	2,199.00	2,191.20	4,584.72	4,164.16	8,704.12
2	Expenses						
	(a) Purchases of stock-in-trade	69.16	49.80	55.43	118.96	112.75	300.91
	(b) Employee benefits expense	1,479.56	1,375.54	1,272.06	2,855.10	2,443.40	5,089.94
	(c) Depreciation and amortisation expense	82.72	85.32	117.28	168.04	266.65	475.09
	(d) Other expenses	550.65	465.22	579.90	1,015.87	1,031.18	2,382.68
	Total expenses	2,182.09	1,975.88	2,024.67	4,157.97	3,853.98	8,248.62
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	203.63	223.12	166.53	426.75	310.18	455.50
4	Other income	17.44	18.33	3.72	35.77	11.89	60.66
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	221.07	241.45	170.25	462.52	322.07	516.16
6	Finance costs	59.98	54.08	62.67	114.06	117.10	218.62
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	161.09	187.37	107.58	348.46	204.97	297.54
8	Exceptional items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	161.09	187.37	107.58	348.46	204.97	297.54
10	Tax expense						
	- Current (net off MAT credit entitlement, if any)	-	-	-	-	-	197.41
	- Deferred tax expense/(benefit)	-	-	-	-	-	(72.68)
11	Net profit/(loss) from ordinary activities after tax (9-10)	161.09	187.37	107.58	348.46	204.97	172.81
12	Extraordinary items	-	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	161.09	187.37	107.58	348.46	204.97	172.81
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	161.09	187.37	107.58	348.46	204.97	172.81
17	Paid-up equity share capital (Face value ₹ 10)	1,468.27	1,463.39	1,439.78	1,468.27	1,439.78	1,457.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,771.18
19.i	Earnings per share of ₹ 10 each (before extraordinary items)						
	a) Basic (in rupees)	1.10	1.28	0.75	2.38	1.43	1.20
	b) Diluted (in rupees)	1.03	1.21	0.71	2.24	1.35	1.12
19.ii	Earnings per share of ₹ 10 each (after extraordinary items)						
	a) Basic (in rupees)	1.10	1.28	0.75	2.38	1.43	1.20
	b) Diluted (in rupees)	1.03	1.21	0.71	2.24	1.35	1.12
	See accompanying note to the financial results						

PART II

Select Information for the quarter and half year ended 30th September, 2015

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	5,095,052	5,177,749	5,446,581	5,095,052	5,446,581	5,415,249
	- Percentage of shareholding	34.70%	35.38%	37.83%	34.70%	37.83%	37.15%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	9,587,618	9,456,121	8,951,189	9,587,618	8,951,189	9,159,621
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	65.30%	64.62%	62.17%	65.30%	62.17%	62.85%

Particulars	Quarter ended 30.9.2015
B Investor complaints	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes :

- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of the Board of Directors held on 3rd November, 2015.
- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter and half year ended 30th September, 2015.
- Other information

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
Items exceeding 10% of aggregate expenses	-	-	-	-	-	-

- The impact of taxation, if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Onward Technologies Limited

Mumbai
3.11.2015

Harish Mehta
Chairman & Managing Director

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Unaudited Standalone Segment-wise revenue and results for the quarter and half year ended 30th September, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Professional services and consultancy (including exports)	2,232.84	2,054.77	2,101.42	4,287.61	3,986.48	8,194.68
	(b) Software products - resale	152.88	144.23	89.78	297.11	177.68	509.44
	(c) Unallocated	-	-	-	-	-	-
	Total	2,385.72	2,199.00	2,191.20	4,584.72	4,164.16	8,704.12
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sales/income from operations	2,385.72	2,199.00	2,191.20	4,584.72	4,164.16	8,704.12
2	Segment results						
	(Profit before tax, finance costs, depreciation and exceptional items)						
	(a) Professional services and consultancy (including exports)	229.96	239.07	278.00	469.03	565.22	910.66
	(b) Software products - resale	56.39	69.37	5.81	125.76	11.61	103.76
	(c) Unallocated	-	-	-	-	-	(83.83)
	Total	286.35	308.44	283.81	594.79	576.83	930.59
	Less : (i) Finance costs	59.98	54.08	62.67	114.06	117.10	218.62
	(ii) Depreciation	82.72	85.32	117.28	168.04	266.65	475.09
	(iii) Un-allocable income	(17.44)	(18.33)	(3.72)	(35.77)	(11.89)	(60.66)
	Total profit/(loss) before tax & exceptional items	161.09	187.37	107.58	348.46	204.97	297.54
3	Tax expenses						
	(a) Current tax (net off MAT credit entitlement, if any)	-	-	-	-	-	197.41
	(b) Deferred tax expense/(benefit)	-	-	-	-	-	(72.68)
	Total profit/(loss) after tax; before exceptional items	161.09	187.37	107.58	348.46	204.97	172.81
4	Exceptional items	-	-	-	-	-	-
	Total profit/(loss)	161.09	187.37	107.58	348.46	204.97	172.81

Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, finance costs and depreciation. Finance costs and depreciation have been directly charged against total income.
- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of the Board of Directors held on 3rd November, 2015.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Onward Technologies Limited

Harish Mehta
Chairman & Managing Director

Mumbai
3.11.2015

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Assets and Liabilities (Standalone)

(₹ in Lac)

Particulars		As at 30.9.2015 (Unaudited)	As at 31.3.2015 (Audited)
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1,468.27	1,457.49
	(b) Reserves and surplus	3,164.63	2,771.18
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,632.90	4,228.67
2	Share application money pending allotment	8.53	2.90
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	515.45	577.98
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	47.25	38.25
	Sub-total - Non-current liabilities	562.70	616.23
5	Current liabilities		
	(a) Short-term borrowings	557.84	539.32
	(b) Trade payables	841.60	604.52
	(c) Other current liabilities	1,646.44	1,429.63
	(d) Short-term provisions	631.92	621.40
	Sub-total - Current liabilities	3,677.80	3,194.87
	Total - Equity and liabilities	8,881.93	8,042.67
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,019.69	1,050.93
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,836.60	2,842.73
	(d) Deferred tax assets (net)	141.10	141.10
	(e) Long-term loans and advances	547.25	267.75
	(f) Other non-current assets	1,666.76	1,514.06
	Sub-total - Non-current assets	6,211.40	5,816.57
2	Current assets		
	Stock in Trade	-	32.32
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,433.15	1,187.45
	(d) Cash and cash equivalents	183.76	119.59
	(e) Short-term loans and advances	148.61	93.79
	(f) Other current assets	905.01	792.95
	Sub-total - Current assets	2,670.53	2,226.10
	Total - Assets	8,881.93	8,042.67

* Applicable in the case of consolidated statement of assets and liabilities.

 For and on behalf of the Board of Directors
Onward Technologies Limited

 Mumbai
 3.11.2015

Harish Mehta
 Chairman & Managing Director